

FILED

2014 MAY 21 A 10:38

PUBLIC UTILITIES  
COMMISSION

# Annual Report of

Hawaiian Electric Company, Inc.

---

State exact corporate name of respondent

900 Richards Street, Honolulu, HI 96813

---

Address of Respondent's Principal Business Office

To the

# Public Utilities Commission

State of Hawaii

For the year ending

December 31, 2013

---

Approved Annual Report  
for  
Electric Utilities



Revised Form  
Approved by Public Utilities Commission

# GENERAL INSTRUCTION FOR PREPARING REPORT

All electric utilities operating within the State of Hawaii shall make their annual report on this form in duplicate and file the original, duly verified in the office of this Commission, on or before March 31st of the following year; retaining duplicate copy for its files.

The form of annual report is prepared in conformity with Uniform System of Accounts for Public Utilities as prescribed by this Commission, and all accounting words and phrases are to be interpreted in accordance with the said classification.

The word "Respondent" wherever used in this report, means the person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

Each annual report should in all particulars be complete in itself and references to returns of former years or to other reports should not be made to take the place of information as required herein.

Where information, required herein, is not given, state fully the reason for its omission.

The report should be made on typewriter, as all forms are designed therefor. All entries should be typed in black except those of contrary or opposite character which should be typed in red or enclosed in parenthesis. If it is necessary or advisable to insert additional statements for the purpose of further explanation of accounts or schedules, they should be typed on paper of durable quality and should conform with this in size of page and be securely appended hereto.

The report is designed to cover the calendar year. Each utility shall close its books at the end of each calendar year unless otherwise authorized by the Commission.

Respondent may, in lieu of filing this report, file a copy of the annual report submitted to the Federal Power Commission (Form 1). In addition to filing either report, respondent shall also file with the Commission, a copy of its annual report prepared for distribution to its security holders and such other reports or schedules as requested.

Page Nos. 3-4. ORGANIZATION AND CONTROL OF RESPONDENT. Answer all questions as indicated.

Page Nos. 5-6. Schedule A—COMPARATIVE BALANCE SHEET. The balance at the beginning and at the close of the year appearing in the respective accounts on the respondent's books, as well as the increase or decrease, should be reported on this schedule for each item; all entries on the balance sheet should be consistent with those shown on supporting schedules.

Page Nos. 7-8-9. Schedules A-1 to A-1.2 inclusive.—ANALYSIS OF UTILITY PLANT ACCOUNTS. The amounts applicable to the various account classifications shall be shown on this schedule. There shall be reported the balances in accounts 101, 102, 103, 104, 105, 106, 107 and 114, at the beginning of the year, total charges during the year, total credits during year, and the balances at the close of the year. The total of each classification and the total of all accounts should be in accord with the amounts shown on the Balance Sheet.

Page No. 10. Schedule A-2—**ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT.** The accrued depreciation applicable to the various account classifications shall be shown on this schedule. There shall be reported the balances at the beginning of the year, credits and debits during the year and the balance at the end of the year, which should be in accord with the amount shown on the Balance Sheet.

Page Nos. 11-12-13. Schedules A-2.1 to A-2.3 inclusive. **ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT.** State complete analysis as indicated.

Page No. 14. Schedule A-3—**ACCUMULATED PROVISIONS FOR AMORTIZATION OF UTILITY PLANT.** The total amount of reserves at the beginning of the year, credits and debits during year and balance at the end of year for each classification of accounts should be reported on the schedule. Totals should be in accord with amounts shown on Balance Sheet.

Page No. 14-A. Schedule A-4—**NON-UTILITY PLANT.** Complete schedules as indicated.

Page No. 15. Schedules A-5 to A-6 inclusive. Indicate on these schedules a complete analysis for all corresponding items as appearing on the Balance Sheet.

Page No. 16. Schedules A-7 to A-9 inclusive. State complete analysis as indicated.

Page No. 17. Schedules A-10 to A-12 inclusive. State complete analysis as indicated.

Page No. 18. Schedule A-13—**UNAMORTIZED DEBT DISCOUNT AND EXPENSE.** State complete analysis as indicated for each class and series of long-term debt.

Page No. 19. Schedule A-14—**EXTRAORDINARY PROPERTY LOSSES.** State complete analysis of property abandoned, date of abandonment, date of Commission Authorization and period over which amortization is being made.

Schedule A-15—**MISCELLANEOUS DEFERRED DEBITS.** Complete as indicated.

Schedule A-16—**DEFERRED REGULATORY COMMISSION EXPENSES.** State complete analysis as indicated.

Page No. 20. Schedules A-17 to A-19 inclusive. State complete analysis as indicated.

Page No. 21. Schedule A-20—**CAPITAL STOCK EXPENSE.** If any change occurred during the year, give particulars of the change. State the reason for any chargeoff of capital stock expense and specify the amount and account charged.

Page No. 22. Schedule A-21—**ANALYSIS OF APPROPRIATED RETAINED EARNINGS.** State complete analysis as indicated.

Page No. 23. Schedule A-22—**ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS.** State complete analysis as indicated.

Page No. 24. Schedule A-23—**LONG-TERM DEBT.** State complete analysis as indicated for Bonds, Advances from Associated Companies and Other Long-Term Debt, which should be in accord with the amounts shown on the Balance Sheet.

Page No. 25. Schedule A-24—ACCRUED TAXES. There shall be reported the accrued tax amounts at the beginning of the year, taxes charged during the year and the balance at the end of year, which should be in accord with the amount shown on the Balance Sheet.

Page No. 26. Schedules A-25 to A-27 inclusive. State complete analysis as indicated.

Page No. 27. Schedule A-28—UNAMORTIZED PREMIUM ON DEBT. State complete analysis as indicated on premiums applicable to each class and series of long-term debt.

Page No. 28. Schedules A-29 to A-31 inclusive. State complete analysis as indicated.

Page No. 29. Schedule B—ANALYSIS OF INCOME ACCOUNT. State complete analysis as indicated.

Page No. 30. Schedule B-1—ANALYSIS OF GROSS OPERATING REVENUES. State complete analysis as indicated.

Page Nos. 31-34. Schedule B-2—ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS. State complete analysis as indicated.

Page No. 35. Schedule B-3—ANALYSIS OF TOTAL CORPORATION TAXES. State complete analysis as indicated.

Page No. 36. Schedule C—STATISTICAL INFORMATION. State complete analysis as indicated.

Page Nos. 37-38. Schedule D—MISCELLANEOUS DATA. Answer each question fully as indicated.

Page No. 39. Schedule E—CONTINGENT ASSETS AND LIABILITIES. Give a complete statement of significant contingent assets and liabilities at the close of the year.

Page No. 40. VERIFICATION. Complete as indicated.

## ORGANIZATION AND CONTROL OF RESPONDENT

State full and exact name of respondent making this report:

Hawaiian Electric Company, Inc.

Date of Incorporation

October 13, 1891

Expiration Date of Franchise

Nature of Business

Electric Public Utility

Location of Main Business Office

900 Richards Street, Honolulu, HI 96813

Island and Districts in Which Service is Supplied:

Oahu, All Districts

### Directors

Name	Address	Term Expires	Meetings Attended Dur. Year	Shares Owned	
				Common	Preferred
Constance H. Lau (Chairman of the Board)	Honolulu, HI	Annual Election	*	0	0
Richard M. Rosenblum (President and Chief Executive Officer)	Honolulu, HI	Annual Election	*	0	0
Don E. Carroll	Honolulu, HI	Annual Election	*	0	0
Thomas B. Fargo	Honolulu, HI	Annual Election	*	0	0
Peggy Y. Fowler	Portland, OR	Annual Election	*	0	0
Timothy E. Johns	Honolulu, HI	Annual Election	*	0	0
Micah A. Kane	Honolulu, HI	Annual Election	*	0	0
Bert A. Kobayashi, Jr.	Honolulu, HI	Annual Election	*	0	0
Kelvin H. Taketa	Honolulu, HI	Annual Election	*	0	0
* In 2013, there were seven regular and one special meetings of the Hawaiian Electric Company Board.					
All Hawaiian Electric Company directors attended at least 75% of the combined total number of meetings of the Board and Board committee on which they served.					

### Principal Officers

Title	Name	Date Appointed	Shares Owned	
			Common	Preferred
Chairman of the Board	Constance H. Lau	May, 2006	0	0
President and Chief Executive Officer	Richard M. Rosenblum	January, 2009	0	0
Senior Vice President and Chief Information Officer	Stephen M. McMenamin	September, 2009	0	0
Senior Vice President and Chief Financial Officer	Tayne S. Y. Sekimura	September, 2009	0	0
Senior Vice President, Corporate Services	Patricia U. Wong	September, 2009	0	0
Executive Vice President	Robert A. Alm	March, 2009 **	0	0
Senior Vice President, Operations	Dan V. Giovanni	January, 2013	0	0
** Robert A. Alm resigned in August 2013				

State total Amount of all Outstanding Stock at close of year:	\$	125,173,454			
Common	15,429,105	Shares; par value	\$ 6 2/3	Amount	\$ 102,880,314
Preferred	1,114,657	Shares; par value	\$ 20	Amount	\$ 22,293,140
Preferred		Shares; par value	\$	Amount	\$

Does any class of securities carry any special privileges in any elections or in the control of corporate action?  
 If so, describe each such class or issue, showing the character and extend of such privileges:

None

If during the year the respondent acquired other companies or was organized in any respect or merged or consolidated with other companies, state in detail full particulars of such transactions:

None

Furnish complete list showing all companies controlled by respondent, either directly or indirectly:

Maui Electric Company, Limited, Hawaii Electric Light Company, Inc., HECO Capital Trust III, Renewable Hawaii, Inc., Uluwehiokama Biofuels Corp.

Furnish complete list showing companies controlling respondent:

Since July 1, 1983, Hawaiian Electric Company, Inc. has been a wholly owned subsidiary of Hawaiian Electric Industries, Inc.

Name all kinds of business, other than Utility in which the respondent was engaged at any time during the year. If none, state so: None

State Commission's Docket, Order numbers and effective dates authorizing present classification of rate:

Classification	Docket No.	Order No.	Effective Date	
Residential Service	"R"	2010-0080	30505	September 1, 2012
General Service Non-Demand	"G"	2010-0080	30505	September 1, 2012
General Service Demand	"J"	2010-0080	30505	September 1, 2012
Large Power Directly Served Service	"DS"	2010-0080	30505	September 1, 2012
Large Power Service	"P"	2010-0080	30505	September 1, 2012
Public Street Lighting, Highway Lighting and Park and Playground Floodlighting	"F"	2010-0080	30505	September 1, 2012
Standby Service	"SS"	2010-0080	30505	September 1, 2012

State precisely the period covered by this report: January 1, 2013 through December 31, 2013

State name, title, and address of officer in charge of correspondence relative to this report:

Name Patsy H. Nanbu  
 Title Controller  
 Address 900 Richards Street, Honolulu, HI 96813

**Schedule A  
COMPARATIVE BALANCE SHEET**

ASSETS AND OTHER DEBITS	Sched. No.	Balance Beginning of Year	Balance Close of Year	Increase or Decrease
<b>Utility Plant</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Utility Plant in Service	A-1	3,369,232,579	3,601,976,310	232,743,731
Accumulated Provision for Deprec. & Amort.	A-2	(1,389,468,384)	(1,433,679,834)	(44,211,450)
Utility Plant Less Reserves		1,979,764,195	2,168,296,476	188,532,281
Construction Work in Progress		130,143,178	124,494,134	(5,649,044)
Utility Plant Acquisition Adjustments	A-1			
Accum. Prov. for Amort. of Util. Plt. Acq. Adj.	A-3			
Utility Plant Acquis. Adj. Less Reserves				
Other Utility Plant Adjustments				
<b>Total Utility Plant Less Reserves</b>		2,109,907,373	2,292,790,610	182,883,237
<b>Other Property and Investments</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Non-Utility Property Less Reserves	A-4	4,964,513	4,953,478	(11,035)
Investment in Associated Companies	A-5	499,485,144	525,220,806	25,735,662
Other Investments	A-5-A			
Special Funds	A-6			
<b>Total Other Property and Investments</b>		504,449,657	530,174,284	25,724,627
<b>Current and Accrued Assets</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Cash		8,256,576	61,237,060	52,980,484
Special Deposits	A-7			
Working Funds		8,225	8,225	0
Temporary Cash Investments	A-8	0	0	0
Notes Receivable		0	0	0
Customer Accounts Receivable		158,467,512	132,998,453	(25,469,059)
Other Accounts Receivable		1,313,837	363,965	(949,872)
Accumulated Prov. for Uncollect. Accts.-Cr.	A-9	(1,583,935)	(1,352,867)	231,068
Receivables from Associated Companies		38,295,014	11,996,191	(26,298,823)
Fuel Stock	A-10	123,176,452	99,612,805	(23,563,647)
Residuals				
Materials and Supplies--Utility		30,359,509	35,035,813	4,676,304
Materials and Supplies--Merchandise				
Materials and Supplies--Non-Utility				
Stores Expense		1,419,772	2,340,980	921,208
Prepayments	A-11	12,615,634	9,252,488	(3,363,146)
Interest and Dividends Receivable		3,437,385	3,308,906	(128,479)
Rents Receivable				
Accrued Utility Revenues		101,136,728	108,239,915	7,103,187
Other Current and Accrued Assets	A-12	5,655,585	5,146,865	(508,720)
<b>Total Current and Accrued Assets</b>		482,558,294	468,188,799	(14,369,495)
<b>Deferred Debits</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Debt Discount and Expense	A-13	7,042,109	6,050,920	(991,189)
Regulatory Assets		644,126,874	423,484,568	(220,642,306)
Extraordinary Property Losses	A-14			
Clearing Accounts		2,377,468	5,172,032	2,794,564
Temporary Facilities		(64,525)	(137,383)	
Miscellaneous Deferred Debits	A-15	37,759,653	32,766,366	(4,993,287)
Regulatory Commission Expenses	A-16	0	0	0
<b>Total Deferred Debits</b>		691,241,579	467,336,503	(223,905,076)
<b>TOTAL ASSETS AND OTHER DEBITS</b>		3,788,156,903	3,758,490,196	(29,666,707)

**Schedule A  
COMPARATIVE BALANCE SHEET**

LIABILITIES AND OTHER CREDITS	Sched. No.	Balance Beginning of Year	Balance Close of Year	Increase or Decrease
<b>Proprietary Capital</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Common Stock Issued	A-17	97,788,040	102,880,314	5,092,274
Preferred Stock Issued	A-18	22,293,140	22,293,140	0
Capital Stock Subscribed				
Premium on Capital Stock	A-17	471,984,546	545,392,273	73,407,727
Other Paid-In Capital		(969,162)	607,094	1,576,256
Discount on Capital Stock				
Capital Stock Expense	A-20	(3,939,921)	(3,939,921)	0
Appropriated Retained Earnings	A-21			
Unappropriated Retained Earnings	A-22	907,272,521	948,624,324	41,351,803
Reacquired Capital Stock	A-19			
<b>Total Proprietary Capital</b>		1,494,429,164	1,615,857,224	121,428,060
<b>Long-Term Debt</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Bonds	A-23	367,000,000	292,000,000	(75,000,000)
Advances from Associated Companies	A-23			
Other Long-Term Debt	A-23	413,546,400	538,546,400	125,000,000
<b>Other Long-Term Debt</b>		780,546,400	830,546,400	50,000,000
<b>Current and Accrued Liabilities</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Notes Payable		0	0	0
Accounts Payable		134,651,070	145,061,799	10,410,729
Payables to Associated Companies		21,029,860	5,562,702	(15,467,158)
Customer Deposits		13,287,061	14,235,430	948,369
Taxes Accrued	A-24	174,476,764	175,790,501	1,313,737
Interest Accrued		14,248,527	14,958,786	710,259
Dividends Declared		230,844	230,815	(29)
Matured Long-Term Debt		0	0	0
Tax Collections Payable		1,675,893	1,849,487	173,594
Misc. Current and Accrued Liabilities	A-25	463,092,413	229,767,873	(233,324,540)
<b>Total Current and Accrued Liabilities</b>		822,692,432	587,457,393	(235,235,039)
<b>Deferred Credits</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Premiums on Debt	A-28			
Customer Advances For Construction	A-26	2,246,834	2,408,474	161,640
Other Deferred Credits	A-27	107,336,078	71,675,068	(35,661,010)
Accumulated Deferred Investment Tax Cr.	A-30	39,827,483	44,930,855	5,103,372
<b>Total Deferred Credits</b>		149,410,395	119,014,397	(30,395,998)
<b>Operating Reserves</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Property Insurance Reserve				
Injuries and Damages Reserve				
Pensions and Benefits Reserve				
Miscellaneous Operating Reserve				
<b>Total Operating Reserves</b>				
Contributions in Aid of Construction	A-31	238,510,104	258,084,169	19,574,065
<b>Accumulated Deferred Income Taxes</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Accum Def Inc Taxes--Lib. Depr.	A-29	158,882,529	191,933,879	33,051,350
Accum Def Inc Taxes--Other	A-29	143,685,879	155,596,734	11,910,855
<b>Total Accum Def Inc Taxes</b>		302,568,408	347,530,613	44,962,205
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>		3,788,156,903	3,758,490,196	(29,666,707)



Schedule A-1  
ANALYSIS OF UTILITY PLANT ACCOUNTS

Account No.	ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR		Balance Close of Year
				Retired Property Charged Depreciation Reserve	Adjustments and Other Credits	
310	Steam Production Plant					
	Land & Land Rights	11,019,714	181,655			11,201,369
311	Structures & Improvements	83,984,111	6,539,903	(717,822)		89,806,192
312	Boiler Plant & Equipment	345,859,785	9,603,575	(969,980)		354,493,380
314	Turbogenerator Units	167,360,146	11,648,532	(1,650,922)		177,357,756
315	Accessory Electric Equipment	68,311,354	6,918,152	(1,190,557)		74,038,949
316	Misc Power Plant Equipment	20,962,746	625,346	(343,830)		21,244,262
	Total Steam Production Plant	697,497,856	35,517,163	(4,873,111)		728,141,908
	Hydraulic Production Plant					
330	Land & Land Rights	-				-
331	Structures & Improvements	-				-
332	Reservoirs, Dams & Waterways	-				-
333	Water Wheels, Turbines & Generators	-				-
334	Accessory Electric Equipment	-				-
335	Misc Power Plant Equipment	-				-
336	Roads, Railroads & Bridges	-				-
	Total Hydraulic Production Plant	-				-
	Other Production Plant					
340	Land & Land Rights	1,299,868	1,809,875			3,109,743
341	Structures & Improvements	37,482,220	232,085			37,714,305
342	Fuel Holders, Producers	19,448,185		(803,079)		18,645,106
343	Prime Movers	63,834,282	308,178	(481,102)		63,661,358
344	Generators	25,824,015	18,001	-		25,842,016
345	Accessory Electric Equipment	34,119,049	411,531	(2,764)		34,527,816
346	Misc Power Plant Equipment	18,163,132	466,516			18,629,648
	Total Other Production Plant	200,170,751	3,246,186	(1,286,945)		202,129,992
	Total Production Plant	897,668,607	38,763,349	(6,160,056)		930,271,900
	<b>TOTAL - Carried Forward</b>	<b>897,668,607</b>	<b>38,763,349</b>	<b>(6,160,056)</b>		<b>930,271,900</b>







Schedule A-2.1 (Continued)  
ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT

Account No.	ACCOUNT TITLE	Balance Beginning of Year	TOTAL CREDITS DURING YEAR			TOTAL DEBITS DURING YEAR			Balance Close of Year
			Charged to Depreciation	Other Credits	Net Charge to Reserve	Other Debits			
310	Steam Production Plant	-							
311	Land & Land Rights	53,304,232	1,343,746		(1,418,547)			53,229,431	
312	Structures & Improvements	152,242,734	7,020,954		(1,760,111)			157,503,577	
314	Boiler Plant & Equipment	83,954,211	2,577,346		(2,583,893)			83,947,664	
315	Turbogenerator Units	19,870,924	1,659,966		(1,680,309)			19,850,581	
316	Accessory Electric Equipment	4,108,363	1,518,754		(381,470)			5,245,647	
	Misc Power Plant Equipment	313,480,464	14,120,766		(7,824,330)			319,776,900	
	Total Steam Production Plant								
	Hydraulic Production Plant								
330	Land & Land Rights	-						-	
331	Structures & Improvements	-						-	
332	Reservoirs, Dams & Waterways	-						-	
333	Water Wheels, Turbines & Generators	-						-	
334	Accessory Electric Equipment	-						-	
335	Misc Power Plant Equipment	-						-	
336	Roads, Railroads & Bridges	-						-	
	Total Hydraulic Production Plant								
	Other Production Plant								
340	Land & Land Rights	-						-	
341	Structures & Improvements	1,620,481	288,613		-			1,909,094	
342	Fuel Holders, Producers	2,392,417	501,763		(875,838)			2,018,342	
343	Prime Movers	9,540,907	2,080,998		(481,102)			11,140,803	
344	Generators	4,705,501	260,822		(313)			4,966,010	
345	Accessory Electric Equipment	3,776,512	856,388		(2,764)			4,630,136	
346	Misc Power Plant Equipment	1,759,301	1,212,816		-			2,972,117	
	Total Other Production Plant	23,795,119	5,201,400		(1,360,017)			27,636,502	
	Total Production Total	337,275,583	19,322,166		(9,184,347)			347,413,402	
	<b>Total - Carried Forward</b>	<b>337,275,583</b>	<b>19,322,166</b>		<b>(9,184,347)</b>			<b>347,413,402</b>	











**Schedule A-5  
INVESTMENT IN ASSOCIATED COMPANIES**

DESCRIPTION OF ITEM	Date Acquired	Date of Maturity	Amount	Book Cost End of Year	Revenues For Year	Gain or Loss from Investment
Maui Electric Company, Limited	11/01/68			248,771,187	21,276,641	
Hawaii Electric Light Company, Inc.	02/01/70			274,801,618	20,136,447	
Renewable Hawaii	12/2002			77,135	(2,019)	
HECO Capital Trust III	3/2004			1,546,400	100,516	
Uluwehiokama Biofuels Corp.	9/2007			24,466	0	
<b>TOTAL</b>	xxxxxx	xxxxxx		525,220,806	41,511,585	

**Schedule A-5-A  
OTHER INVESTMENTS**

DESCRIPTION OF ITEM	Date Acquired	Date of Maturity	Amount	Book Cost End of Year	Revenues For Year	Gain or Loss from Investment
None						
<b>TOTAL</b>	xxxxxx	xxxxxx				

**Schedule A-6  
SPECIAL FUNDS**

NAME AND PURPOSE OF FUND	Balance End of Year
None	
<b>TOTAL</b>	

**Schedule A-7  
SPECIAL DEPOSITS**

DESCRIPTION AND PURPOSE OF DEPOSIT	Balance End of Year
None	
<b>TOTAL</b>	

**Schedule A-8  
TEMPORARY CASH INVESTMENTS**

DESCRIPTION OF ITEM	Par or Stated Value	Book Cost End of Year	Ledger Value	Revenues For Year
None				
<b>TOTAL</b>				

**Schedule A-9  
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS--CR.**

ITEM	Utility Customers	Merchandise, Jobbing and Contract Work	Officers and Employees	Other	Total
Balance Beginning of Year	1,361,435			222,500	1,583,935
Prov. for Uncollectibles for Year	2,430,403			205,309	2,635,712
Accounts Written Off	(3,494,344)			(156,934)	(3,651,278)
Collection of Accts. Written Off	761,773			22,725	784,498
Adjustments: (Explain)					
<b>BALANCE END OF YEAR</b>	1,059,267			293,600	1,352,867

**Schedule A-10  
FUEL STOCK**

	Total Cost	Steam		Diesel	
		Barrels	Cost	Barrels	Cost
Beginning of Year (excludes fuel for vehicles)	123,176,452	859,189	110,834,152	59,484	12,342,300
Purchased During Year:	827,800,958	6,242,531	812,685,022	102,903	15,115,936
Consumed During Year:	(851,364,605)	(6,391,243)	(831,132,193)	(115,221)	(20,232,412)
End of Year	99,612,805	710,477	92,386,981	47,166	7,225,824
Fuel for Vehicles	0	XXXXXXXXXX	0	XXXXXXXXXX	0
<b>Balance End of Year</b>	<b>99,612,805</b>	<b>XXXXXXXXXX</b>	<b>92,386,981</b>	<b>XXXXXXXXXX</b>	<b>7,225,824</b>

**Schedule A-11  
PREPAYMENTS**

NATURE OF PAYMENTS	Balance End of Year
Prepaid State Income Tax	4,498,352
Insurance premiums	3,153,701
Prepaid maintenance	1,526,434
Prepaid rent	74,001
<b>TOTAL</b>	<b>9,252,488</b>

**Schedule A-12  
MISCELLANEOUS CURRENT AND ACCRUED ASSETS**

DESCRIPTION OF ITEM	Balance End of Year
Prepaid interest	5,134,300
Other deposit	12,565
<b>TOTAL</b>	<b>5,146,865</b>

Schedule A-13

UNAMORTIZED DEBT DISCOUNT AND EXPENSE

DESCRIPTION OF LONG-TERM DEBT	Principal Amount	Total Discount and Expense	Amortization Period		Balance Beginning of Year	Debits During Year	Credits During Year	Balance End of Year
			From	To				
Revenue Bond, 5.65% Series 1997A	*	836,812	10/97	10/27	237,626		237,626	0
Revenue Bond, 5.00% Refunding Series 2003B	*	1,527,947	5/03	7/20	774,858		774,858	0
Revenue Bond, 4.80% Refunding Series 2005A	40,000,000	1,082,796	11/05	1/25	429,011		82,056	346,955
Revenue Bond, 4.65% Series 2007A	100,000,000	1,719,991	3/07	1/37	1,036,626		123,521	913,105
Revenue Bond, 4.60% Series 2007B	62,000,000	1,090,508	3/07	7/26	591,870		86,872	504,997
Revenue Bond, 6.50% Series 2009	90,000,000	930,719	7/09	7/39	825,428		31,148	794,280
* Bonds were redeemed or matured during 2013.								
6.50% Series 2004, Junior subordinated deferrable interest debentures, due 2034	31,546,400	932,963	3/18/04	3/18/34	659,552		31,099	628,454
Syndicated Credit Facility (not long-term debt)					605,706		154,648	451,058
Other Long-term debt (unsecured)								
Taxable unsecured senior notes:								
HECO, 3.79% series 2012A, due 2018	30,000,000	159,071	5/12	11/18	145,625		26,824	118,800
HECO, 4.03%, series 2012B, due 2020	62,000,000	328,983	5/12	12/19	300,376		42,911	257,465
HECO, 4.55%, series 2012C, due 2023	50,000,000	265,266	5/12	10/23	249,888		23,067	226,821
HECO, 4.72%, series 2012D, due 2029	35,000,000	185,620	5/12	10/29	178,549		10,607	167,942
HECO, 5.39%, series, 2012E, due 2042	150,000,000	828,280	5/12	3/42	809,822		27,686	782,136
HECO, 4.53%, series 2012F, due 2032	40,000,000	199,673	10/12	8/32	197,172		10,025	187,147
HECO, 4.45%, series 2013A, due 2022	40,000,000	195,464	10/13	11/22		195,464	5,326	190,138
HECO, 4.84%, series 2013B, due 2027	50,000,000	244,006	10/13	9/27		244,006	4,357	239,649
HECO, 5.65%, series 2013C, due 2043	50,000,000	244,006	10/13	9/43		244,006	2,033	241,972
<b>Total</b>	<b>830,546,400</b>	<b>10,772,105</b>			<b>7,042,109</b>	<b>683,476</b>	<b>1,674,664</b>	<b>6,050,919</b>

**Schedule A-14  
EXTRAORDINARY PROPERTY LOSSES**

DESCRIPTION OF ITEM	Total Amount of Loss	Previously Written Off	Written Off During Year		Balance End of Year
			Ac. Charged	Amount	
None					
<b>Total</b>					

**Schedule A-15  
MISCELLANEOUS DEFERRED DEBITS**

DESCRIPTION OF OTHER DEFERRED DEBITS	Balance End of Year
Deferred Project Costs - CIS	12,831,525
Deferred Project Costs - HR Suites	3,756,400
Deferred Project Costs - OMS	2,629,957
Deferred Project Costs - ERP EAM Project	3,379,432
Cash Surrender Value - Life Insurance	5,553,057
Budget System Project	1,466,812
Fuel Infrastructure Service Program (FISP)	1,817,217
Waiau Water Wells	526,675
Others	805,291
<b>TOTAL</b>	<b>32,766,366</b>

**Schedule A-16  
DEFERRED REGULATORY COMMISSION EXPENSES**

DESCRIPTION OF CASE	Total Expenses of Case	Amortization		Balance End of Year
		Previous Years	Current Year	
				0
				0
	0	0	0	0

**Schedule A-17  
COMMON STOCK ISSUED**

DESCRIPTION	Par or Stated Value Per Share	Number of Shares At End of Year		Book Liability Actually Outstanding At End of Year	Premium or Discount
		Authorized	Outstanding		
Common Stock	6.67	50,000,000	15,429,105	102,880,314	545,392,273
<b>Total</b>	6 2/3	50,000,000	15,429,105	102,880,314	545,392,273

**Schedule A-18  
PREFERRED STOCK ISSUED**

Series	Dividend Rate	Face Amount	Date of Issue	Date of Maturity	Premiums or Discount	Amount Actually Outstanding
C	4.250	3,000,000	10/45	**		3,000,000
D	5.000	1,000,000	8/48	**		1,000,000
E	5.000	3,000,000	3/50	**		3,000,000
H	5.250	5,000,000	10/60	**		5,000,000
I	5.000	1,793,140	8/61	**		1,793,140
J	4.750	5,000,000	6/62	**		5,000,000
K	4.650	3,500,000	1/64	**		3,500,000
		Subtotal				22,293,140
		Less: Sinking Fund Payments Due Within One Year				
<b>Total</b>						22,293,140

\*\* Perpetual, no sinking fund provision

**Schedule A-19  
REACQUIRED CAPITAL STOCK**

CAPITAL STOCK	Number of Shares Reacquired	Cost Per Share Reacquired	Balance End of Year
None			
<b>Total</b>			













**Schedule A-25  
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES**

Description	Balance End of Year
Accrued Payroll	6,709,807
Accrued Vacation	6,688,190
Accrued Retirement Plan Contribution	202,758,365
Executive Incentive Program	1,710,902
Customer Downpayment - Preliminary Engineering	2,219,441
Accrued Emission Fees	1,372,754
Accrued Public Benefits Fund Liability	3,837,913
Other miscellaneous	4,470,501
<b>Total</b>	<b>229,767,873</b>

**Schedule A-26  
CUSTOMER ADVANCES FOR CONSTRUCTION**

Item	Debit	Credit	Amount
Balance Beginning of Year			2,246,834
Advances By Customers		754,431	754,431
Refunds To Customers	435,984		(435,984)
Adjustment		16,373	16,373
Transferred to Acct. No. 271	173,180		(173,180)
<b>Balance End of Year</b>			<b>2,408,474</b>

**Schedule A-27  
OTHER DEFERRED CREDITS**

Description of Deferred Credits	Balance End of Year
Asset Retirement Obligation	42,649,328
OPEB	(2,416,581)
Non-Current Tax Liability	726,842
Liability Reserves	4,195,768
Solar Saver Fund	906,670
OPEB Net Periodic Benefit Costs	5,497,055
Pension Net Periodic Benefit Costs	5,530,004
Earnings Sharing Mechanism	1,046,587
Demand Side Management	878,068
Long-term Incentive Plan	1,109,043
Unamortized Tenant Improvement Allowances	7,770,914
Deferred Compensation - RSU	967,804
Other Miscellaneous	2,813,566
<b>Total</b>	<b>71,675,068</b>



**Schedule A-29  
ACCUMULATED DEFERRED INCOME TAXES**

ITEMS	Balance Beginning of Year	Changes During Year		Balance End of Year
		Amts. Debited	Amts. Credited	
Liberalized Depreciation:	158,882,529		33,051,350	191,933,879
Others: (Specify)				
Deferred Taxes - Other Utility	143,685,879		11,910,855	155,596,734
<b>Total</b>	302,568,408	-	44,962,205	347,530,613

**Schedule A-30  
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS**

ITEMS	Balance Beginning of Year	Changes During Year		Balance End of Year
		Amts. Debited	Amts. Credited	
Revenue Act of 1971	921,425	45,322		876,103
Accum Def Energy Tax Credit	186,678		220,398	407,076
State ITC	38,719,379	982,776	5,911,073	43,647,676
<b>Total</b>	39,827,482	1,028,098	6,131,471	44,930,855

**Schedule A-31  
CONTRIBUTIONS IN AID OF CONSTRUCTION**

	Debits	Credits	Amount
Balance Beginning of Year	xxxxxxxxxx	xxxxxxxxxx	238,510,104
Transferred From Acct. No. 252	xxxxxxxxxx	173,180	173,180
Contributions		24,729,517	24,729,517
Contributions In Kind		324,280	324,280
Amortization	5,652,912		(5,652,912)
Transferred To:			
<b>Balance End of Year</b>			258,084,169

**Schedule B  
ANALYSIS OF INCOME ACCOUNT**

ACCOUNT TITLE	Sched. No.	Amount	Increase-Decrease From Preceding Year
<b>UTILITY OPERATING INCOME</b>			
<b>Operating Revenues</b>	B-1	2,122,743,185	(99,186,254)
<b>Operating Expenses</b>			
Operating Expense	B-2	1,582,892,531	(87,089,815)
Maintenance Expense	B-2	76,521,565	(3,066,093)
Depreciation Expense		100,742,577	8,581,449
Amortization of Limited Term Electric Plant		1,706,783	564,215
Amortization of CIAC		(5,652,912)	(757,072)
Amortization of Regulatory Assets		2,756,143	574,947
Amortization of Investment Income Differential		184,971	(9,293)
Taxes Other Than Income Taxes	B-3	200,681,602	(9,261,596)
Income Taxes	B-3	(305,534)	28,366,674
Provision for Deferred Income Taxes	B-3	35,224,403	(22,002,453)
Provision for Deferred Investment Tax Cr.		6,135,056	298,502
Income Taxes Deferred in Prior Yrs.—Cr.	B-3	7,623,698	(13,402,497)
Amortization of Def. Investment Tax Cr.—Cr.		(982,776)	(152,711)
<b>Total Operating Expenses</b>		2,007,528,107	(97,355,743)
<b>Operating Income</b>			
Income from Utility Plant Leased to others			
<b>Total Operating Income</b>		115,215,078	(1,830,511)
<b>OTHER INCOME</b>			
Income from Mdse., Jobbing & Contract Work (Net)			
Income from Non-utility Operations			
Nonoperating Rental Income		175,689	3,385
Interest & Dividend Income		4,305,583	1,920,828
Allowance for Funds Used During Construction		6,309,027	(3,067,424)
Miscellaneous Non-operating Income		44,612,524	863,531
<b>Total Other Income</b>		55,402,823	(279,680)
<b>OTHER INCOME DEDUCTIONS</b>			
Miscellaneous Amortization		55,086	0
Miscellaneous Income Deductions		3,503,792	(27,970,455)
<b>Total Other Income Deductions</b>		3,558,878	(27,970,455)
<b>Total Other Income and Deductions</b>		51,843,945	27,690,775
<b>INTEREST CHARGES</b>			
Interest on Long-Term Debt		38,271,879	1,119,534
Amortization of Debt Discount & Expense		1,641,261	(309,848)
Amortization of Premium on Debt Cr.			
Interest on Debt to Associated Companies		2,059,545	(42,434)
Other Interest Expenses		1,077,292	1,439,414
<b>Total Interest Charges</b>		43,049,977	2,206,666
<b>Income Before Extraordinary Items</b>		124,009,046	23,653,598
<b>EXTRAORDINARY ITEMS</b>			
Extraordinary Income			
Extraordinary Deductions			
Income Taxes, Extraordinary Items			
<b>Total Extraordinary Items</b>			
<b>NET INCOME</b>		124,009,046	23,653,598





**Schedule B-2**  
**ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS**

ACCOUNT TITLE	Current Year	Previous Year
<b>POWER PRODUCTION EXPENSES</b>		
<b>Steam Power Generation</b>		
<b>Operation</b>		
500 Operation Supervision and Engineering	240,709	1,137,772
501 Fuel	831,132,192	924,349,279
502 Steam Expenses	10,648,461	10,280,930
503 Steam from Other Sources		
504 Steam Transferred--Cr.		
505 Electric Expenses	7,449,029	7,513,907
506 Miscellaneous Steam Power Expenses	11,293,285	9,105,067
507 Rents	444,653	318,948
<b>Total Operation</b>	<b>861,208,329</b>	<b>952,705,903</b>
<b>Maintenance</b>		
510 Maintenance Supervision and Engineering	153,960	72,811
511 Maintenance of Structures	3,603,472	4,254,972
512 Maintenance of Boiler Plant	28,389,545	26,736,127
513 Maintenance of Electric Plant	8,207,962	12,772,409
514 Maintenance of Miscellaneous Steam Plant	5,177,021	4,337,548
<b>Total Maintenance</b>	<b>45,531,960</b>	<b>48,173,867</b>
<b>Total Steam Power Generation</b>	<b>906,740,289</b>	<b>1,000,879,770</b>
<b>Hydraulic Power Generation</b>		
<b>Operation</b>		
535 Operation Supervision and Engineering		
536 Water for Power		
537 Hydraulic Expenses		
538 Electric Expenses		
539 Misc. Hydraulic Power Generation Expenses		
540 Rents		
<b>Total Operation</b>	<b>0</b>	<b>0</b>
<b>Maintenance</b>		
541 Maintenance Supervision and Engineering		
542 Maintenance of Structures		
543 Maintenance of Reservoirs, Dams and Waterways		
544 Maintenance of Electric Plant		
545 Maintenance of Miscellaneous Hydraulic Plant		
<b>Total Maintenance</b>	<b>0</b>	<b>0</b>
<b>Total Hydraulic Power Generation</b>	<b>0</b>	<b>0</b>
<b>Other Power Generation</b>		
<b>Operation</b>		
546 Operation Supervision and Engineering	2,028,305	2,639,194
547 Fuel	20,232,411	20,896,568
548 Generation Expenses	1,198,169	1,232,683
549 Miscellaneous Other Power Generation Expenses	1,331,714	981,805
550 Rents		
<b>Total Operation</b>	<b>24,790,599</b>	<b>25,750,250</b>

**ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS-- (Continued)**

ACCOUNT TITLE	Current Year	Previous Year
<b>Maintenance</b>		
551 Maintenance Supervision and Engineering	0	263
552 Maintenance of Structures	780,187	745,561
553 Maintenance of Generating and Electric Plant	874,986	2,260,790
554 Maint. of Misc. Other Power Generation Plant	511,702	638,614
<b>Total Maintenance</b>	<b>2,166,875</b>	<b>3,645,228</b>
<b>Total Other Power Generation</b>	<b>26,957,474</b>	<b>29,395,478</b>
<b>Other Power Supply Expenses</b>		
555 Purchased Power	527,839,358	540,801,591
556 System Control and Load Dispatching		
557 Other Expenses	4,184,899	2,242,237
<b>Total Other Power Supply Expenses</b>	<b>532,024,257</b>	<b>543,043,828</b>
<b>TOTAL PRODUCTION EXPENSES</b>	<b>1,465,722,020</b>	<b>1,573,319,076</b>
<b>TRANSMISSION EXPENSES</b>		
<b>Operation</b>		
560 Operation Supervision and Engineering	1,198,010	732,089
561 Load Dispatching	2,979,178	2,521,322
562 Station Expenses	805,357	735,448
563 Overhead Line Expenses	1,384,808	1,495,549
564 Underground Line Expenses	184,252	10,192
565 Transmission of Electricity by Others		
566 Miscellaneous Transmission Expenses	2,972,145	2,057,673
567 Rents	221,819	145,642
<b>Total Operation</b>	<b>9,745,569</b>	<b>7,697,915</b>
<b>Maintenance</b>		
568 Maintenance Supervision and Engineering		
569 Maintenance of Structures	229,832	464,082
570 Maintenance of Station Equipment	3,784,283	3,893,747
571 Maintenance of Overhead Lines	3,813,070	2,872,504
572 Maintenance of Underground Lines	101,063	109,860
573 Maintenance of Miscellaneous Transmission Plant	763,558	192,403
<b>Total Maintenance</b>	<b>8,691,806</b>	<b>7,532,596</b>
<b>TOTAL TRANSMISSION EXPENSES</b>	<b>18,437,375</b>	<b>15,230,511</b>
<b>DISTRIBUTION EXPENSES</b>		
<b>Operation</b>		
580 Operation Supervision and Engineering	828,948	587,803
581 Load Dispatching	1,728,310	1,931,519
582 Station Expenses	1,120,858	1,075,406
583 Overhead Line Expenses	999,050	884,072
584 Underground Line Expenses	1,382,713	1,701,588
585 Street Lighting and Signal System Expenses		
586 Meter Expenses	3,585,434	2,343,907
587 Customer Installations Expenses	257,762	301,115
588 Miscellaneous Distribution Expenses	11,309,697	9,100,484
589 Rents	10,846	10,496
<b>Total Operation</b>	<b>21,223,618</b>	<b>17,936,390</b>

**ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS-- (Continued)**

ACCOUNT TITLE	Current Year	Previous Year
<b>Maintenance</b>		
590 Maintenance Supervision and Engineering		
591 Maintenance of Structures	245,127	182,922
592 Maintenance of Station Equipment	3,976,530	4,395,318
593 Maintenance of Overhead Lines	8,183,618	8,485,118
594 Maintenance of Underground Lines	4,021,438	3,686,378
595 Maintenance of Line Transformers	1,008,489	784,733
596 Maintenance of Street Lighting & Signal Systems	15,280	17,946
597 Maintenance of Meters	1,705	1,285
598 Maintenance of Miscellaneous Distribution Plant	1,605,689	1,782,238
<b>Total Maintenance</b>	<b>19,057,876</b>	<b>19,335,938</b>
<b>TOTAL DISTRIBUTION EXPENSES</b>	<b>40,281,494</b>	<b>37,272,328</b>
<b>CUSTOMER ACCOUNTS</b>		
<b>Operation</b>		
901 Supervision	3,185,883	2,482,087
902 Meter Reading Expenses	3,250,669	3,391,620
903 Customer Records and Collection Expenses	24,834,856	16,053,008
904 Uncollectible Accounts	2,435,093	1,919,765
905 Miscellaneous Customer Accounts Expenses	70,446	0
<b>TOTAL CUSTOMER ACCOUNTS</b>	<b>33,776,947</b>	<b>23,846,480</b>
<b>SALES EXPENSES</b>		
<b>Operation</b>		
909 Supervision	414,873	434,443
910 Demonstrating and Selling Expenses	11,009,936	10,469,427
911 Advertising Expenses	1,130,748	1,114,173
912 Misc Customer Service Expenses	(163,690)	184,842
914 Revenues from Merchandising, Jobbing and Contract Work		
915 Costs and Expenses of Merchandising, Jobbing and Contract Work		
916 Miscellaneous Sales Expenses		
<b>TOTAL SALES EXPENSES</b>	<b>12,391,867</b>	<b>12,202,885</b>
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
<b>Operation</b>		
920 Administrative and General Salaries	29,397,006	26,915,556
921 Office Supplies and Expenses	19,439,002	19,326,623
922 Administrative Expenses Transferred--Cr.	(18,007,968)	(17,293,896)
923 Outside Services Employed	2,777,228	2,892,843
924 Property Insurance	3,888,352	3,866,574
925 Injuries and Damages	6,250,045	8,056,601
926 Employee Pensions and Benefits	34,294,795	33,652,271
927 Franchise Requirements		
928 Regulatory Commission Expenses	476,242	397,743
929 Duplicate Charges--Cr.		
930 Miscellaneous General Expenses	3,702,298	3,444,739
931 Rents	5,514,345	5,539,641
<b>Total Operation</b>	<b>87,731,345</b>	<b>86,798,695</b>



**Schedule B-3  
ANALYSIS OF TOTAL CORPORATION TAXES**

DESCRIPTION OF TAX	Rate	Total Taxes Charged During Year	DISTRIBUTION OF TAXES					
			Taxes Other Than Income	Income Taxes	Charged To Plant	Other	Non-Utility	
<b>STATE TAXES:</b>								
Income Tax		(2,701,041)		(2,352,868)				(348,173)
Deferred Income Tax		3,716,283		3,325,962				390,321
Income Taxes Deferred Prior Yrs		782,876		782,876				
Consumption and Gross Income		2,409,940				2,409,940		
Franchise		52,878,552	52,878,552					
Unemployment		2,058,702				2,058,702		
Public Service Company Tax		126,623,997	126,623,997					
<b>Total State Taxes</b>		185,769,309	179,502,549	1,755,970		4,468,642		42,148
<b>FEDERAL TAXES:</b>								
Income Tax		1,244,640		2,047,334				(802,694)
Deferred Income Tax		32,931,641		31,898,441				1,033,200
Income Taxes Deferred Prior Yrs		6,840,822		6,840,822				
F.I.C.A.		13,775,392	10,420,854				3,354,538	
Unemployment		93,604					93,604	
Vehicle Use		0						
Capital Gains								
<b>Total Federal Taxes</b>		54,886,099	10,420,854	40,786,597		3,448,142		230,506
<b>FEES AND LICENSES:</b>								
Automobile								
Public Utilities Commission		10,758,199	10,758,199					
<b>Total Fees and Licenses</b>		10,758,199	10,758,199					
<b>TOTAL CORPORATION TAXES</b>		251,413,607	200,681,602	42,542,567		7,916,784		272,654







Schedule D (Continued)  
MISCELLANEOUS DATA

Transmission Substations

LOCATION	TRANSFORMERS			Substation Ratings (KV)
	Voltages (KV)	No. of Transformers	Rating (MVA)	
Archer	138/46	3	250	46
Archer	46/11.50	2	25	11.50
Campbell Estate Industrial Park	46/12.47	1	12	12.47
Honolulu Unit 8	11.50/46	3	60	46
Honolulu Unit 9	11.50/46	3	60	46
Iwilei	138/46	2	160	46
Iwilei	46/11.50	3	61	11.50
Iwilei	11.50/4.16	2	3	4.16
Iwilei Network	138/11.50	3	150	11.50
Iwilei	25/11.50	2	25	11.50
Kahe Units 1, 2, 3, 4	14.40/138	4	396	138
Kahe Unit 5	16/138	1	164	138
Kahe Unit 6	16/138	1	164	138
Kahe	138/46	2	100	46
Kahe	46/12.47	1	12	12.47
Kamoku	138/25	1	50	25
Koolau	138/46	4	320	46
Koolau	46/12.47	1	10	12.47
Makalapa	138/46	3	240	46
School Street	46/4.16	1	5	4.16
School Street	46/11.50	3	35	11.50
School Street	138/46	2	160	46
Wahiawa	138/46	3	210	46
Wahiawa	46/12.50	3	35	12.50
Waiiau Units 3, 4	11.50/46	6	112	46
Waiiau Units 5, 6	11.50/138	2	120	138
Waiiau Units 7, 8	14.40/138	2	198	138
Waiiau Units 9, 10	13.80/138	2	125	138
Waiiau Bus Tie	138/46	2	160	46
Waiiau	46/11.50	1	10	11.50
Pukele	138/46	4	320	46
Pukele	46/12.47	1	12	12.47
Halawa	138/46	2	160	46
Campbell Estate Industrial Park	138/46	2	130	46
Makalapa	46/11.50	2	25	11.50
Airport	138/11.50	2	100	11.50
Ewa Nui	138/46	1	80	46
Ewa Nui	46/12.47	2	26	12.47
Iwilei	138/25	2	100	25
Kewalo	138/25	1	50	25
Spare (80 MVA)	138/46	2	-	-
CIP CT Unit 1	13.8/138	1	160	138
Kamoku (80 MVA)	138/46	1	80	46
<b>TOTAL</b>	xxxxxxx	92	xxxxxxx	

**Distribution Substations**

LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	Rating	
Ahi	46/12.47	2	20	12.47
Aiea	46/11.50	3	33	11.50
Aikahi	46/4.16	3	6	4.16
Aina Koa	46/4.16	1	4	4.16
Aina Koa	46/12.47	1	10	12.47
Ena	46/12.47	4	48	12.47
Ewa Beach	46/12.47	2	22	12.47
Fort Street	46/4.16	1	5	4.16
Fort Street	46/11.50	2	25	11.50
Hala	46/11.50	2	25	11.50
Halekauwila	11.50/4.16	1	2	4.16
Hauula	46/11.50	1	10	11.50
Helemano	46/12.47	2	19	12.47
Hila	46/11.50	3	33	11.50
Hoaeae	46/12.47	2	22	12.47
Honolulu	46/11.50	2	25	11.50
Kahala	46/4.16	2	7	4.16
Kahala	46/12.47	2	25	12.47
Kahuku	46/11.50	1	12	11.50
Kailua	46/4.16	2	7	4.16
Kailua	46/12.47	1	10	12.47
Kaimuki	46/4.16	2	7	4.16
Kakaako	46/11.50	4	63	11.50
Kalama	46/4.16	2	5	4.16
Kalihi	46/4.16	2	7	4.16
Kamiloiki	46/12.47	1	10	12.47
Kamoho	46/4.16	2	7	4.16
Kaneohe	46/12.47	3	30	12.47
Kaneohe	46/4.16	1	2	4.16
Kaonohi	46/11.50	2	25	11.50
Kapahulu	46/12.47	6	70	12.47
Kapalama	46/11.50	3	35	11.50
Kapiolani	46/4.16	2	7	4.16
Kapaa	46/4.16	1	2	4.16
Kapiolani	46/12.47	2	20	12.47
Kapolei	46/12.47	2	25	12.47
Keehi	46/11.50	4	50	11.50
Keolu	46/12.47	2	23	12.47
Kewalo	46/12.50	2	25	12.50
Kuapa	46/12.47	2	23	12.47
Kuilima	46/11.50	1	5	11.50
Kuhio	46/12.47	2	20	12.47
Kunia	46/11.50	1	5	11.50
Laelae	46/4.16	2	5	4.16
Lagoon	46/11.50	1	13	11.50
Lakeside	46/11.50	2	22	11.50
Makaha	46/12.47	2	22	12.47
Makakilo	46/12.50	2	20	12.50
Makaloa	46/12.47	4	47	12.47
Malakole	46/12.47	2	23	12.47
Manoa	46/12.50	1	10	12.50
Manoa	46/11.50	1	10	11.50
Mapunapuna	46/11.50	2	25	11.50
McCully	46/12.74	3	39	12.74
Mikilua	46/12.50	3	36	12.50

Distribution Substations				
LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	Rating	
Subtotal Distribution Substations	xxxxxxxxxx	114	xxxxxxx	
Mililani	46/12.50	2	23	12.50
Mobile #1	46/12.47	1	5	12.47
Mobile #2	46/12.47	1	13	12.47
Moilili	46/12.50	1	10	12.50
Nuuanu	46/12.47	2	10	12.47
Pauoa	46/12.47	1	10	12.47
Pearl City	46/11.50	1	10	11.50
Pohakapu	46/12.47	1	5	12.47
Piikoi	46/12.47	4	45	12.47
Puohala	46/12.50	1	10	12.50
Puunui	46/4.16	2	7	4.16
Quarry	46/12.50	1	7	12.50
Queens	46/12.50	1	10	12.50
Upper Kipapa	46/12.47	2	25	12.47
Sand Island	46/12.50	2	20	12.50
Uwapo	46/12.50	2	22	12.50
Waiakamilo	46/11.50	2	22	11.50
Waialae	46/4.16	2	6	4.16
Waialua	46/11.50	2	20	11.50
Waiawa	46/12.47	2	25	12.47
Waihee	46/12.47	2	20	12.47
Waikiki	46/12.47	3	38	12.47
Wailupe	12.50/4.16	2	2	4.16
Wailupe	46/12.47	1	10	12.47
Waimalu	46/11.50	2	23	11.50
Waiamanalo Beach	46/12.47	2	13	12.47
Waimano	46/11.50	3	20	11.50
Waimea	46/12.47	1	12	12.47
Waipahu	46/12.47	2	20	12.47
Waipio	46/12.50	1	10	12.50
Whitmore	46/12.74	2	24	12.74
Wiliwili	46/12.47	1	5	12.47
Woodlawn	46/4.16	4	11	4.16
Wheeler	46/12.47	1	10	12.47
Waipiolani	46/12.47	2	20	12.47
H3 - Haiku Tunnel	46/12.47	1	10	12.47
Kalaheo	46/12.47	1	10	12.47
Kunia Makai	46/12.47	2	20	12.47
Fort Weaver	46/12.74	2	24	12.74
Kamokila	46/12.74	3	36	12.74
Hanua	46/12.47	1	6	12.47
Mokuone	46/12.47	1	10	12.47
Ocean Pointe	46/12.47	2	24	12.47
Ko Olina	46/12.47	2	25	12.47
Spare 8% Z (12.5 MVA)	46/12.47	10	-	-
Spare 10% Z (12.5 MVA)	46/12.47	5	-	-
Spare (4.7MVA)	46/4.16	2	-	-
<b>TOTAL</b>	xxxxxxxxxx	208	xxxxxxx	

Schedule E  
CONTINGENT ASSETS AND LIABILITIES

Commitments:

VERIFICATION

I swear (or declare) that the foregoing report has been prepared under my direction, from the original books, records and documents of the respondent corporation; that I have carefully examined the foregoing report; that I believe to the best of my knowledge and information, all statements of fact and all accounts and figures contained in the foregoing report are true; that the said report is a correct and complete statement of the business, affairs and all operations of the respondent corporation during the period for which said report has been prepared.

Honolulu, Hawaii

City of Town

*Fanny H. Hanaka*

Signature of Officer

5-20-14

Date

Controller

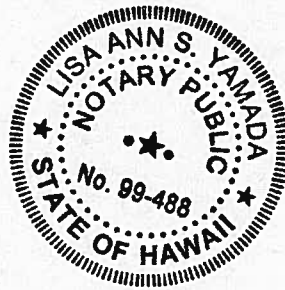
Title of Officer

Subscribed and sworn to before me

this 20th day of May, 2014

*[Signature]*  
Notary Public

LISA ANN S. YAMADA



First

Judicial Circuit  
State of Hawaii

My Commission expires 10 OCT 2015

Doc. Date: 5/20/14 # Pages: 44  
Lisa Ann S. Yamada First Circuit  
Doc. Description Form WK Ann Ppt 2013

*[Signature]* 5/20/14  
Notary Signature Date

NOTARY CERTIFICATION

